

## Message Text

UNCLASSIFIED

PAGE 01 CAIRO 06741 081601Z

73

ACTION NEA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04

CEA-01 DODE-00 PA-02 PRS-01 /094 W

----- 090963

R 081500Z JUL 75

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 5041

UNCLAS CAIRO 6741

E.O. 11652: NA

TAGS: EFIN

SUBJECT: EGYPTIAN ANNOUNCEMENT OF MAJOR FOREIGN CREDITS

1. MIN ECONOMY AND ECONOMIC COOPERATION SHAFEI ANNOUNCED THAT EGYPT HAD NEGOTIATED \$2 BILLION OF CONCESSIONARY CREDITS. AL AHAM ON JULY 8 PUBLISHED ON FRONT PAGE MIN'S STATEMENT THAT EGYPT HAD ALREADY RECEIVED 1 BILLION IN LOANS WITH "EASY TERMS AND APPROPRIATE GRACE PERIODS" AND WILL RECEIVE ANOTHER \$1 BILLION FROM OTHER FRIENDLY COUNTRIES.

2. THERE WAS NO INDICATION IN PRESS REPORTS OF MIN'S STATEMENT CONCERNING SOURCES OF THESE CREDITS.

3. COMMENT. THERE HAVE BEEN NUMEROUS RUMOURS CIRCULATING IN FINANCIAL AND BANKING CIRCLES DURING RECENT WEEKS CONCERNING THE NEGOTIATION OF SUBSTANTIAL FOREIGN CREDITS TO EASE EGYPT'S LIQUIDITY CRUNCH. SHAFEI'S STATEMENT IS FIRST OFFICIAL PUBLIC INDICATION OF CAMPAIGN'S OSTENSIBLE SUCCESS. THIS STATEMENT COMBINED WITH PRESISTENT REPORTS OF NEW CREDITS NEGOTIATED AND RECEIVED WILL REDUCE THE CONCERNS OF MANY OF EGYPT'S SHORT TERM CREDITORS.

EILTS

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** ECONOMIC AGREEMENTS, LOANS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 08 JUL 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
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**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D750235-0735  
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**Office:** ACTION NEA  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
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**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
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**Review Date:** 11 FEB 2003  
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**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** EGYPTIAN ANNOUNCEMENT OF MAJOR FOREIGN CREDITS  
**TAGS:** EFIN, EG  
**To:** STATE  
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